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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacific.com>

(Stock Code: 00142)

ANNOUNCEMENT MADE BY INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

This Announcement is made by First Pacific Company Limited (“First Pacific” or the “Company”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of Indofood Agri Resources Ltd. (“IndoAgri”), an indirect subsidiary of the Company, for the year ended 31 December 2014.

Summary

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the year ended 31 December 2014, which have been submitted to the Singapore Stock Exchange on 27 February 2015, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

IndoAgri, an indirect subsidiary of First Pacific, is a company incorporated in Singapore whose shares are listed on the Singapore Stock Exchange. As at 31 December 2014, IndoAgri is owned as to approximately 70.4% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned as to 83.8% by PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific. In addition, Indofood directly owns approximately 1.4% of IndoAgri.

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the year ended 31 December 2014, which have been submitted to the Singapore Stock Exchange on 27 February 2015, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with Singapore Financial Reporting Standards and are presented in Indonesian Rupiah. The unaudited Consolidated Comprehensive Income Statement for the year ended 31 December 2014 and audited Consolidated Comprehensive Income Statement for the year ended 31 December 2013, as well as the unaudited Consolidated Balance Sheet as at 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2013 for IndoAgri are provided below:

**INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED COMPREHENSIVE INCOME STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2014 (UNAUDITED) AND 2013 (AUDITED)**

| | Group – Full Year | | |
|---|--------------------------|--------------------|--------|
| | 31/12/2014 | 31/12/2013 | Change |
| | <i>Rp' million</i> | <i>Rp' million</i> | % |
| Revenue | 14,962,727 | 13,279,778 | 12.7 |
| Cost of sales | (10,594,799) | (10,076,106) | 5.1 |
| Gross profit | 4,367,928 | 3,203,672 | 36.3 |
| Gross profit % | 29.2% | 24.1% | |
| Selling and distribution costs | (454,530) | (421,335) | 7.9 |
| General and administrative expenses | (1,119,707) | (970,835) | 15.3 |
| Foreign exchange losses | (110,531) | (200,642) | (44.9) |
| Other operating income | 133,828 | 193,370 | (30.8) |
| Other operating expenses | (219,350) | (167,707) | 30.8 |
| Share of results of associate companies | (149,883) | (70,063) | n/m |
| Share of results of a joint venture | 28,918 | 64,153 | (54.9) |
| Profit from operations before biological asset gains | 2,476,673 | 1,630,613 | 51.9 |
| Gain arising from changes in fair value of biological assets | 59,592 | 61,546 | (3.2) |
| Profit from operations including biological assets gains | 2,536,265 | 1,692,159 | 49.9 |
| Finance income | 228,466 | 185,474 | 23.2 |
| Finance expenses | (757,365) | (539,201) | 40.5 |
| Profit before tax | 2,007,366 | 1,338,432 | 50.0 |
| Income tax expense | (679,207) | (417,240) | 62.8 |
| Net profit for the year | 1,328,159 | 921,192 | 44.2 |
| Other comprehensive income:– | | | |
| Foreign currency translation | (64,134) | 104,189 | n/m |
| Actuarial loss on employee benefits liability | (13,919) | (112,413) | (87.6) |
| Total comprehensive income for the year | 1,250,106 | 912,968 | 36.9 |
| Net profit after tax attributable to:– | | | |
| – Owners of the Company | 758,713 | 523,168 | 45.0 |
| – Non-controlling interests | 569,446 | 398,024 | 43.1 |
| | 1,328,159 | 921,192 | 44.2 |
| Total comprehensive income attributable to:– | | | |
| – Owners of the Company | 680,216 | 553,610 | 22.9 |
| – Non-controlling interests | 569,890 | 359,358 | 58.6 |
| Total comprehensive income for the year | 1,250,106 | 912,968 | 36.9 |

n/m denotes “Not Meaningful”

**INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2014 (UNAUDITED) AND 2013 (AUDITED)**

| | Group | |
|---|--------------------|--------------------|
| | 31/12/2014 | 31/12/2013 |
| | <i>Rp' million</i> | <i>Rp' million</i> |
| Non-current assets | | |
| Biological assets | 15,060,646 | 13,893,246 |
| Property, plant and equipment | 11,026,669 | 9,780,693 |
| Goodwill | 3,253,637 | 3,247,532 |
| Claims for tax refund | 148,545 | 236,529 |
| Deferred tax assets | 1,152,977 | 962,678 |
| Investment in associate companies | 410,558 | 398,860 |
| Investment in a joint venture | 801,153 | 863,768 |
| Advances and prepayments | 752,508 | 706,696 |
| Other non-current receivables | 735,539 | 676,518 |
| Total non-current assets | 33,342,232 | 30,766,520 |
| Current assets | | |
| Inventories | 1,773,329 | 1,568,496 |
| Trade and other receivables | 1,056,166 | 1,139,637 |
| Advances and prepayments | 165,898 | 293,191 |
| Prepaid taxes | 231,179 | 134,074 |
| Cash and cash equivalents | 3,585,780 | 3,802,920 |
| Total current assets | 6,812,352 | 6,938,318 |
| Total assets | 40,154,584 | 37,704,838 |
| Current liabilities | | |
| Trade and other payables and accruals | 1,854,311 | 1,716,990 |
| Advances and taxes payable | 203,780 | 220,256 |
| Interest-bearing loans and borrowings | 4,749,195 | 3,761,669 |
| Bonds and Sukuk Ijarah payables | – | 728,093 |
| Income tax payable | 144,183 | 77,343 |
| Total current liabilities | 6,951,469 | 6,504,351 |
| Non-current liabilities | | |
| Interest-bearing loans and borrowings | 5,068,141 | 4,304,964 |
| Amounts due to related parties and other payables | 590,259 | 532,003 |
| Provision and other liabilities | 25,199 | 22,633 |
| Employee benefits liabilities | 1,803,240 | 1,555,851 |
| Deferred tax liabilities | 1,999,124 | 1,951,802 |
| Total non-current liabilities | 9,485,963 | 8,367,253 |
| Total liabilities | 16,437,432 | 14,871,604 |
| Net assets | 23,717,152 | 22,833,234 |
| Equity attributable to owners of the Company | | |
| Share capital | 3,584,279 | 3,584,279 |
| Treasury shares | (238,263) | (238,263) |
| Revenue reserves | 10,666,852 | 9,989,279 |
| Other reserves | 615,829 | 661,155 |
| | 14,628,697 | 13,996,450 |
| Non-controlling interests | 9,088,455 | 8,836,784 |
| Total equity | 23,717,152 | 22,833,234 |

GENERAL

Shareholders should note that the above unaudited and audited consolidated financial results pertain only to IndoAgri and not to First Pacific itself.

The above information only refers to certain sections of IndoAgri's disclosure and shareholders should refer to IndoAgri's original filing uploaded to the Singapore Stock Exchange's website (<http://www.sgx.com>) and have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 27 February 2015.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

Hong Kong, 27 February 2015

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

Independent Non-executive Directors:

Graham L. Pickles

Prof. Edward K.Y. Chen, *GBS, CBE, JP*

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok